

PAKISTAN STOCK BROKERS ASSOCIATION

(A company setup under section 42 of the Companies Act 2017)

Regd Office: Mezzanine Floor, Trading Hall, Stock Exchange Building, Stock Exchange Road,
Off I.I Chundrigar Road, Karachi.

Tel: 021-32401278, E-mail: secretariat@psba.pk, Web: www.psba.pk, Fax: 021-32401279

Bilal Farooq Zard
Secretary General

Ref: PSBA/C0322-02

March 4, 2022

MR. SHARIQ JAFRANI
CFO & Company Secretary
Central Depository Company of Pakistan
Karachi.

Subject: **TRANSACTION CHARGES ON PHYSICAL TRANSFER**

Dear Mr. Jafrani,

This refers to your letter CDC/CS/MNK/021/22 dated March 2, 2022, which is in response to our letter PSBA/C0222-01 dated February 21, 2022, pertaining to the captioned subject.

We thank CDC that keeping in view our recommendations, the subject charges have been waived for the senior citizens who are not computer literate or request for waiver of the fee. In this context, we would like to submit that this condition for senior citizens only is not tenable, there are a lot of investor categories, such as housewives, households, service people, etc. who cannot operate online for any number of reasons. Therefore, we request you to kindly grant the waiver across the board.

Look forward to your positive response.

Regards,

Cc to:

Mr. Badiuddin Akber - CEO - CDC



CDC/CS/MNK/022/22
March 07, 2022

Mr. Bilal Farooq Zardi
Secretary General
Pakistan Stock Brokers Association
Mezzanine Floor, Trading Hall
Stock Exchange Building, Stock Exchange Road
Karachi

Dear Mr. Zardi,

TRANSACTION CHARGES ON PHYSICAL MOVEMENT

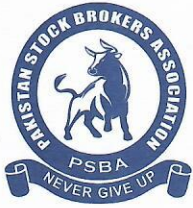
This is with reference to your letter no. PSBA/C0222-02 dated March 04, 2022, in response to our letter no. CDC/CS/MNK/021/22.

While we value your concern, however, you would appreciate that such investors are CDC's Investor Account Holders, and as a policy, CDC gives prime and utmost importance to its clients.

In order to promote National drive of digitization and paperless environment, we are unable to grant the waiver across the board, however, as suggested by you, any person who cannot operate online for any reason, may request for waiver of such fees.

Yours sincerely,

Shariq Jafrani
CFO & Company Secretary



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Bilal Farooq Zard
Secretary General

Ref: PSBA/C0222-01

February 21, 2022

MR. BADIUDDIN AKBER
Chief Executive Officer
Central Depository Company of Pakistan Ltd
Karachi.

Subject: **TRANSACTION CHARGES ON PHYSICAL MOVEMENT**

Dear Sir,

At the outset, we appreciate the step that has been taken by reducing the tariff for digital transactions so that the customers can perform their transactions digitally and make payments online seamlessly. This is a great initiative in order to facilitate and promote a paperless environment.

However, for the transactions/functions/reports performed physically after February 14, 2022, CDC is charging Rs.100/- per transaction. In this regard, please note that 100% of the Capital Market Investors are not computer literate, hence, it is quite unjustified for them to be charged higher than the digital means.

Therefore, we request you to kindly waive the charges on physical functions as well, so that to avoid difficulties in any manner.

Thank you for your kind consideration.

Best Regards,



CDC/CS/MNK/021/22
March 02, 2022

Mr. Bilal Farooq Zardi
Secretary General
Pakistan Stock Brokers Association
Mezzanine Floor, Trading Hall
Stock Exchange Building, Stock Exchange Road
Karachi

Dear Mr. Zardi,

TRANSACTION CHARGES ON PHYSICAL MOVEMENT

This is with reference to your letter no. PSBA/C0222-01 dated February 21, 2022 on the subject matter.

In your aforesaid letter, while you have appreciated the step taken by the Company by reducing the tariff for digital transactions, you have also suggested that the fee for physical functions such as transactions / functions / reports may be removed given that the majority of population is not computer literate.

In this regard, we appreciate concern raised by Pakistan Stock Brokers Association for the benefit of investors at large. Rest assured that facilitating the investors is the prime objective of CDC and keeping in view your recommendations, such fee will be waived for the senior citizen who are not computer literate or request for waiver of the fee. Further, we are also installing a KIOSK at PSX to facilitate the investors in this respect.

We hope that the above would address your concern.

Yours sincerely,

Shariq Jafrani
CFO & Company Secretary